

City of Corpus Christi - Budget
Seawall Fund 1120
Revenue Detail by Account

Account Number	Account Description	Actual Revenues 2017 - 2018	Original Budget 2018 - 2019	Amended Budget 2018 - 2019	Estimated Revenues 2018 - 2019	Proposed Budget 2019 - 2020
	Reserved for Encumbrances	\$ -			\$ -	\$ -
	Reserved for Commitments	37,306,711			39,673,029	44,783,402
	Unreserved	-			-	-
		<u>\$ 37,306,711</u>			<u>\$ 39,673,029</u>	<u>\$ 44,783,402</u>
	Sales Tax and Other Taxes					
300640	Seawall sales tax	\$ 7,324,488	\$ 7,000,000	\$ 7,000,000	\$ 7,407,330	\$ 7,481,403
	Sales Tax and Other Taxes Total	<u>\$ 7,324,488</u>	<u>\$ 7,000,000</u>	<u>\$ 7,000,000</u>	<u>\$ 7,407,330</u>	<u>\$ 7,481,403</u>
	Interest and Investments					
340900	Interest on investments	\$ 533,288	\$ 450,000	\$ 450,000	\$ 581,236	\$ 600,000
340995	Net Inc/Dec in FV of Investment	(13,092)	-	-	62,872	-
	Interest and Investments Total	<u>\$ 520,196</u>	<u>\$ 450,000</u>	<u>\$ 450,000</u>	<u>\$ 644,108</u>	<u>\$ 600,000</u>
	Interfund Charges					
352000	Transf from other fund	\$ 1,462,932	\$ -	\$ -	\$ -	\$ -
	Interfund Charges Total	<u>\$ 1,462,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	Revenue Total	<u>\$ 9,307,617</u>	<u>\$ 7,450,000</u>	<u>\$ 7,450,000</u>	<u>\$ 8,051,437</u>	<u>\$ 8,081,403</u>
	Total Funds Available	<u>\$ 46,614,328</u>			<u>\$ 47,724,466</u>	<u>\$ 52,864,805</u>

Note: Funding source for Seawall Improvement Fund is 1/8 cent voter approved sales tax. Sales tax is to be collected no longer than 25 years from April 1, 2001.

City of Corpus Christi - Budget
Seawall Fund 1120
Expenditure Detail by Organization

Org. Number	Organization Name	Actual Expenses 2017 - 2018	Original Budget 2018 - 2019	Amended Budget 2018 - 2019	Estimated Expenses 2018 - 2019	Proposed Budget 2019 - 2020
13824	Seawall Administration	\$ 837	\$ 15,000	\$ 15,000	\$ 5,000	\$ 15,000
60010	Transfer to General Fund	27,543	85,820	85,820	85,820	85,820
60130	Transfer to Debt Service	2,862,919	2,850,244	2,850,244	2,850,244	2,847,869
60195	Transfer to Seawall CIP Fd	4,050,000	-	-	-	6,236,400
Expenditure Total		\$ 6,941,299	\$ 2,951,064	\$ 2,951,064	\$ 2,941,064	\$ 9,185,089
Reserved for Encumbrances		\$ -			\$ -	\$ -
Reserved for Commitments		39,673,029			44,783,402	43,679,716
Unreserved		-			-	-
Closing Balance		\$ 39,673,029			\$ 44,783,402	\$ 43,679,716

FY '20 *Proposed* Seawall and Flood Protection System Capital Improvement Program Budget Summary

No.	Project Name	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33	TOTAL PROGRAM
1	Seawall Capital Repairs	1,500.0	200.0	1,000.0	200.0	1,000.0	200.0	1,000.0	200.0	1,000.0	1,000.0	1,500.0	12,000.0	13,000.0	13,000.0	46,800.0
2	Floodwall Upgrades at Science Museum and United States Army Corps of Engineer's Building	1,000.0	8,000.0	3,500.0												12,500.0
3	Salt Flats Levee Improvements	500.0	2,300.0							2,000.0						4,800.0
4	Phase 1 Breakwater Repairs (Marina Breakwater at McGee Beach)	2,900.0	1,000.0						3,750.0							7,650.0
5	McGee Beach Nourishment/Boat Basin Dredging	3,500.0	1,200.0						200.0	1,000.0						5,900.0
6	Kinney & Power St Pump Station Improvements	500.0	1,800.0	3,000.0					2,000.0							7,300.0
7	Restoration of SEA District Water Features	1,425.0	570.0													1,995.0
8	Comprehensive Feasibility Study for Seawall	500.0	750.0	2,500.0	2,500.0											6,250.0
9	Breakwater Renovation				8,202.0											8,202.0
10	Phase 2 Breakwater Repairs (Sunfish Island and SEA District)					500.0	5,000.0									5,500.0
11	Barge Dock Improvements						250.0	1,000.0								1,250.0
	Total	11,825.0	15,820.0	10,000.0	10,902.0	1,500.0	5,450.0	2,000.0	6,150.0	4,000.0	1,000.0	1,500.0	12,000.0	13,000.0	13,000.0	108,147.0

Fund Reserve Available: (5,588.6)
Additional Funds Required: 6,236.4

Cash Flow Model w/ \$7,000,000 Annual Sales Tax Revenue

Beginning Balance	\$ 44,783,402	\$ 42,699,133	\$ 31,031,264	\$ 25,183,395	\$ 18,433,526	\$ 21,085,657	\$ 19,787,788
Expenditure	\$ (6,236,400)	\$ (15,820,000)	\$ (10,000,000)	\$ (10,902,000)	\$ (1,500,000)	\$ (5,450,000)	\$ (2,000,000)
Debt	\$ (2,847,869)	\$ (2,847,869)	\$ (2,847,869)	\$ (2,847,869)	\$ (2,847,869)	\$ (2,847,869)	\$ (2,847,869)
Revenue	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000
Ending Balance	\$ 42,699,133	\$ 31,031,264	\$ 25,183,395	\$ 18,433,526	\$ 21,085,657	\$ 19,787,788	\$ 21,939,919

Expiration of 1/8 cent sales tax for Seawall Maintenance